

House Bill 347 (COMMITTEE SUBSTITUTE)

By: Representatives England of the 108th, Roberts of the 154th, May of the 111th, Knight of the 126th, Shaw of the 176th, and others

A BILL TO BE ENTITLED

AN ACT

To amend Code Section 48-8-2 of the Official Code of Georgia Annotated, relating to definitions regarding sales and use taxes, so as to change the definition of sales price for purposes of such tax; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Code Section 48-8-2 of the Official Code of Georgia Annotated, relating to definitions regarding sales and use taxes, is amended by revising paragraph (9) as follows:

"(9)(A) 'Sales price' means the total amount valued in money, whether paid in money or otherwise, for which tangible personal property or services are sold, including, but not limited to, any services that are a part of the sale and any amount for which credit is given to the purchaser by the seller without any deduction from the total amount for the cost of the property sold, the cost of materials used, labor or service costs, losses, or any other expenses of any kind.

(B) 'Sales price' ~~does~~ shall not include:

(i) Cash discounts allowed and taken on sales;

(ii) The amount charged for labor or services rendered in installing, applying, remodeling, or repairing property sold; ~~or~~

(iii) Finance charges, carrying charges, service charges, or interest from credit extended on sales of tangible personal property under conditional sale contracts or other conditional contracts providing for deferred payments of the purchase price; or

(iv) An amount for the reimbursement of ad valorem taxes on leased or rented equipment of which ad valorem taxes are paid by the lessor of such equipment, but an equivalent amount is charged to the lessee of such equipment. Such equivalent amount shall not be deemed to be part of the total gross lease or rental proceeds upon which sales and use tax would be due and payable."

26

SECTION 2.

27

All laws and parts of laws in conflict with this Act are repealed.